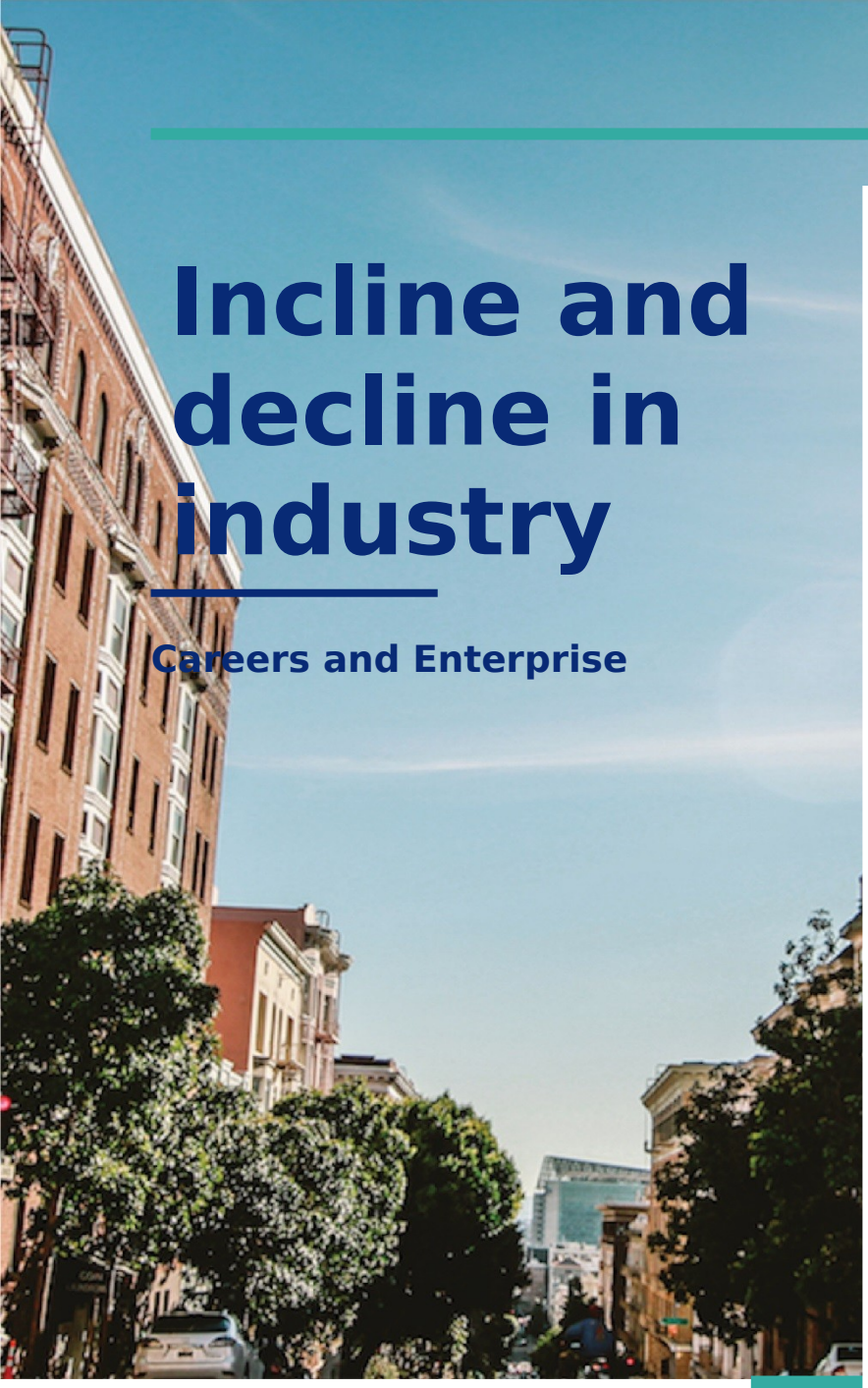

Incline and decline in industry

Careers and Enterprise

AUGUST 20

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Introduction

This report is about the incline and decline of employment opportunities in the industry areas of mining, technology and retail. To have an incline in an industry means that the industry is experiencing a rise in employment demand, making more available employment opportunities. This can be caused by economic growth, changing consumer preferences and advances in technology. To have a decline in an industry means that the industry is having fewer job offerings because there is a decrease in employment.

The incline and decline impact the industries by either increasing or decreasing the demand for new employees in the industry. An incline in employment opportunities affects industries creates more opportunities for people to join the industry, this makes the need for more training and developing skilled workers. It also means that money will be invested into the industry.
A decline will have the opposite effect, with less demand for people working in a specific industry there will be much less opportunities for people, and companies in the industry might restructure themselves and do mass layoffs of their employees.

In this report I hope to learn more about how incline and decline affect three different industries. I want to see what happens if there is a decline in an industry, and I want to see what happens if there is an incline in an industry.

The Mining Industry

The mining industry involves mining and extracting resources from the earth, such as iron, coal and gold. The minerals are resources that are mined are then used across industries. The mining industry plays a crucial role in the economy and creates upwards of 219,500 jobs in Australia.

What would happen if there was a decline in the mining industry

If there was to be a decline in the mining industry it would lead to a huge amount of job losses. If this was to happen it would also create immense economic hardship in regional areas that heavily rely on the mining industry. People who would have been working in the industry would have to seek work in other industries meaning that they might have to undergo new training or even relocate for work.

What would happen if there was an Incline in the mining industry

If there was an incline in the mining industry it would have a significant impact and cause some big changes, both economically and socially. The unemployment rate would be expected to lower, because mining is a very popular industry to work for in Australia. It would also cause a lot of growth economically and raise wages in the industry. But in turn it also has the potential to increase the cost of living significantly and even cause a rise in inflation.

The Technology Industry

The technology industry includes many roles such as Hardware manufacturing, software development, and digital services. The technology industry is a rapidly growing industry in Australia due to its focus on growth and innovation. The industry is quickly becoming one of the most important industries, it employs over 900,000 people.

What would happen if there was a decline in the technology industry

Even though it is highly unlikely that such an event would ever occur, a decline in the technology industry would have a massive impact on our economy. Hundreds of thousands of people would face unemployment and must find other industries and opportunities. It would also have a significant negative impact on other industries due to the fact that most heavily rely on the technology industry for much of their technology, systems, and more.

What would happen if there was an Incline in the technology industry

An incline in the technology industry would and does create massive economic growth through its innovation and productivity. A rise in employment for the tech industry would mean an increase in jobs with the unique and specialized skills needed in the industry.

The Retail Industry

The mining industry focuses on selling goods and services to consumers for their own use, rather than being used for business or retail. The retail industry includes anything from small stores and supermarkets to massive online marketplaces. In Australia it employs over 3.1 million people and makes up about 4.1% of the country's GDP.

What would happen if there was a decline in the retail industry

If there was to be a decline in the retail industry it would lower household incomes, and it would cause unemployment and economic hardship for many people across the country. The retail industry might have to rely even heavier on automation, having fully self-serve checkouts, rather than cashiers. online markets would also be used a lot more. The mass unemployment might affect other industries too, giving a lot of manufacturing and farming, not able to send to a business.

What would happen if there was an Incline in the retail industry

If there was an incline in the retail industry it would have the potential to boost the economy and provide more opportunities for employment and advancement. It would positively affect other industries such as manufacturing and farming, by having the opportunity to sell more products to retail businesses, and consumers through them.

In Conclusion

In conclusion, throughout my research and writing for this report I have learned a lot about incline and decline in different industries. An incline in opportunities for an industry usually leads to increased employment, higher wages, and economic growth. On the other hand, a decline in opportunities for an industry usually leads to lower wages, more unemployment, and can negatively impact the economy. Although this isn’t always the case as sometimes an increase can have some negative impacts and vice versa. Most big industries are very important for our country and its economy, and inclines and declines can have a great effect on it. As my report shows, the industries of Mining, Technology, and Retail are all affected by incline and decline in similar but different ways, this is because every industry has differences.

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